

# Guaranteed Rural Housing (GRH) Rural Development Loan Submission Checklist

Approved Lender:	Borrower(s) Name(s):
Contact Person:	Phone #:
	Fax #:

The following represents the documentation necessary to request a commitment for Loan Note Guarantee:

## DOCUMENTATION UNDERWRITING

- ☐ FNMA 1008, Underwriters Analysis – executed by the underwriter
- ☐ Form 1980-86/Request for Reservation of Funds
- ☐ Form 1980-21, Request for Single Family Housing Loan Guarantee – 1/03 Revision – **original signatures** of lender/borrower(s) required.
- ☐ Form AD-1048, Certification Regarding Debarment... - executed by borrower(s)
- ☐ Updated 1003 w/all addendums – prepared by lender
- ☐ Initial/handwritten 1003 w/all addendums prepared by borrower with borrower's signature
- ☐ Documentation of qualified alien status – as applicable – see National AN for guidance
- ☐ CAIVRS – document approval # on 1003 above signature line
- ☐ Underwriter's documentation of compensating factors:
  - When payment shock > 100%
  - To request Ratio Waiver (if credit score > 660)

## CREDIT

- ☐ Credit Report
  - Tri-Merge or RMCR
- ☐ Documentation of Underwriter's basis for waiver of credit (as applicable)
- ☐ 12-month Verification of Rental History (scores < 660)

## INCOME/EMPLOYMENT

- ☐ Documentation of Income/Employment (all adult HH members) – HH Income Worksheet
- ☐ Full document or alternative documentation of hourly/salaried income:
  - 1005/VOE OR Verbal VOE
  - Payroll earning statement/most recent 30 day period
  - W-2s for previous 2 tax years
- ☐ Self-employment (non-salaried income) documentation:
  - Self-employment Income Analysis Stmt
  - YTD P&L Statement
  - Federal tax returns – previous 2 years, signed
- ☐ Misc. Income Documentation (Soc Sec, Child Support, Etc)

## PROPERTY/ EXISTING AND NEW CONSTRUCTION

- ☐ Copy, Purchase Agreement (EMA)
- ☐ Complete Appraisal & applicable addendums per National AN 4114 (dated 10/21/05)
  - 1004 URAR or 2055/interior-exterior
  - Original photographs
  - Land to total value limited to 30% unless typical for area and land not dividable
- ☐ Inspection for Compliance with Program Standards – See National AN 4114 (dated 10/04/05) for guidance:
  - Home Inspection – If Non-FHA Appraiser
- ☐ Flood Certificate (Form 81-93)
  - ☐ Clear pest and dry-rot report (if applicable)
- ☐ Septic Certification (if applicable)
- ☐ Well Certification:
  - Evidence of health authority (purity) consisting of Coliform and Nitrate test
- ☐ NEW CONSTRUCTION: Plans, Specifications and Inspections for Compliance with Program Standards – To be retained in lender's case file. See National AN 4111 for guidance.

## MANUFACTURED HOUSING

- ☐ Contract covering unit + development
  - Approved dealer-contractor – see Oregon approved list
- ☐ Copy building permit
- ☐ Copies of Footing, framing and final inspections
- ☐ Builder's Warranty – 1 year for unit and development
- ☐ Flood Certificate (Form 81-93)
- ☐ Dealer-contractor Certification
- ☐ Appraiser Certification

### WHEN LAND SEPARATE CONTRACT FROM UNIT AND DEVELOPMENT AND CONSTRUCTION > \$10,000:

- ☐ Form RD 400-1 "Equal Opportunity Agreement executed by applicant(s)"
- ☐ Form RD 400-3 "Notice to Contractors and Applicants" – RD provides to contractor, along with non-discrimination poster
- ☐ Form RD 400-6 "Compliance Statement" to be executed by contractor